

EXHIBIT AW

**(Ex. 47 to the Natbony Declaration,
originally filed as ECF 13040-20, and
ECF 790-20 in Case No. 17-BK-3567)**

NATBONY REPLY DECLARATION
EXHIBIT 47



Aprobado
1/6/16
Redacted

DEPARTAMENTO DE HACIENDA

Company ID: 660433481
User: WAND3481
01-JUN-2016, 12:48:45 AT

Transfer Activity Report

01-JUN-2016
12:22:26 AT

Type:TRA Sequence Number:235 Processing Method:Real-Time Status: PENDING Entered by WAND3481 on 01-JUN-2016 at 12:22:26 AT	Entry Mode:ASEM Amount:1,811,928.56 ✓ Value Date:01-JUN-2016
From Account Information Bank ID:BPPR Account ID:Redacted 9458 Account Type:DDA Account Name:DPTO HACIENDA - OPERACIONAL Description:ASIG LEG JUNIO 2016 V 00205182 Currency:USD	To Account Information Bank ID:BPPR Account ID:Redacted 4005 Account Type:DDA Account Name:ASEM Description:ASIG LEG JUNIO 2016 V 00205182 Currency:USD

01-JUN-2016
12:27:45 AT

Type:TRA Sequence Number:236 Processing Method:Real-Time Status: PENDING Entered by WAND3481 on 01-JUN-2016 at 12:27:45 AT	Entry Mode:ATI Amount:2,121,452.91 ✓ Value Date:01-JUN-2016
From Account Information Bank ID:BPPR Account ID:Redacted 9458 Account Type:DDA Account Name:DPTO HACIENDA - OPERACIONAL Description:ASIG LEG JUNIO 2016 V 00205183 Currency:USD	To Account Information Bank ID:BPPR Account ID:Redacted 0863 Account Type:DDA Account Name:ATI Description:ASIG LEG JUNIO 2016 V 00205183 Currency:USD

01-JUN-2016
12:40:44 AT

Type:TRA Sequence Number:237 Processing Method:Real-Time Status: PENDING Entered by WAND3481 on 01-JUN-2016 at 12:40:44 AT	Entry Mode:CLAWBACK Amount:51,926,602.89 ✓ Value Date:01-JUN-2016
From Account Information Bank ID:BPPR Account ID:Redacted 9458 Account Type:DDA Account Name:DPTO HACIENDA - OPERACIONAL Description:MAYO 2016 PRMBA, PRHTA Currency:USD	To Account Information Bank ID:BPPR Account ID:Redacted 9857 Account Type:DDA Account Name:DDO PRIORIDAD CONST CLAWBACK Description:MAYO 2016 PRMBA, PRHTA Currency:USD

01-JUN-2016
12:48:27 AT

Type:TRA Sequence Number:239 Processing Method:Real-Time	Entry Mode:Free Form Amount:216,928.60 ✓
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Select Account

BPPR [Redacted] 9857 | DDO PRIORIDAD CONST CLAWBACK | USD

Available Balance \$85,568,711.02

Book Balance \$85,568,711.02

Select Statement Date Current Statement

Online Statement Detail

Download Data

Current Transactions

<u>1Posted Date</u>	<u>Effective Date</u>	<u>Serial Number</u>	<u>Transaction Description</u>	<u>Amount</u>	<u>Balance</u>
06/01/2016	06/01/2016		TELEPAGO TRANSFERENCIA DE FONDOS	\$51,926,602.89	

3



31 de mayo de 2016

Yaimé Rullan Cabrera
Secretaria Auxiliar
Área del Tesoro

Redacted

Jayson O. Padilla Morales
Secretario Auxiliar
Área de Contabilidad Central
Gobierno de PR

Solicitud de Transferencias

Orden Ejecutiva 2015-046

La Orden Ejecutiva 2015-046 autoriza la retención de dineros pignorados para el pago de deudas de la Autoridad de Carreteras, la Autoridad Metropolitana de Autobuses y la Autoridad del Financiamiento de la Infraestructura, para el repago de las obligaciones generales del Estado Libre Asociado.

Los ingresos de mayo de 2016, por concepto de estos impuestos, excluyendo el impuesto al Petróleo autorizado en la Ley 1-2015, pignorado para el repago de deuda garantizada por el ELA de una Notas en anticipación a una emisión de bono (BANS por sus siglas en inglés) totalizan \$51,926,602.89

Entity	Concept	Act	May-16
PRIFA	Rum Tax	Act 1-2015	-
PRMBA	Cigarrete Tax	Act 1-2015	323,307.00
PRCCDA	Hotel Room Tax		-
PRHTA	Petroleum Tax	Resolution 98	10,000,000.00
PRHTA	Gasoline/Diesel/Licences	Resolution 68	14,936,262.89
PRHTA	Petroleum Tax	Act 1-2015	11,208,054.52
PRHTA	Motor Vehicle Fines	Act 1-2015	4,721,584.06
PRHTA	Motor Vehicle Licenses	Act 30/31	9,071,394.42
PRHTA	Cigarrete Tax	Act 30/31	1,666,000.00
Amount to be Transferred			51,926,602.89

Favor de transferir esta cantidad depositada en la cuenta bancaria Operacional del Estado Libre Asociado a la cuenta bancaria para el repago de Deuda Constitucional en el BPPR (Cuenta Bancaria # Redacted 9857)

Ley 83-1991 (Contribución a la Propiedad- 1.03%)

La Ley 83-1991, según enmendada, en su Artículo 2.02 impone una contribución especial de uno punto cero tres (1.03) por ciento anual sobre el valor tasado de toda propiedad mueble e inmueble en Puerto Rico no exenta de contribución, para la amortización y redención de obligaciones generales del Estado Libre Asociado de Puerto Rico.

El Artículo 2.04 de la Ley 83-1991, según emendada establece, que el producto de las contribuciones especiales sobre la propiedad impuesta por el Artículo 2.02 ingresará, a su vez, a un fideicomiso establecido por el Secretario de Hacienda con el Banco Gubernamental de Fomento para Puerto Rico conocido como el Fondo de Redención de la Deuda Estatal. El producto de dichas contribuciones especiales deberá permanecer en dicho Fondo y será aplicado por el Banco Gubernamental de Fomento para Puerto Rico exclusivamente para el pago del principal e intereses sobre las obligaciones generales existentes y futuras del Estado Libre Asociado de Puerto Rico evidenciadas por bonos o pagarés o a la redención previa de dichas obligaciones, incluyendo el pago de cualquier prima que se requiera para tal redención previa.

La Ley 102-2015, autorizo al Secretario de hacienda a descontinuar total o parcialmente las transferencias al Fondo de Redención de la Deuda producto de las transferencias de las apropiaciones del Fondo General de Puerto Rico (Ver Artículo 1 –Ley 39-1976, según enmendada) durante el año fiscal 2015-2016.

Al 31 de mayo de 2016 la cantidad depositada por el Centro de Recaudaciones de Impuestos Municipales (CRIM) en la cuenta operacional del Estado Libre Asociado totaliza \$ 42,809,277.17. Sugerimos que estos fondos sean depositados en una cuenta bancaria separados de la cuenta operacional del Secretario de Hacienda, ya que los mismos están pignorados para el uso exclusivo de el repago de los bonos de obligaciones generales del Gobierno de Puerto Rico.

[POPULAR LOGO]

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Approved

6/1/16

[unintelligible]

TREASURY DEPARTMENT

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HTA STAY0001031

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[Logo]
Treasury
Commonwealth of Puerto Rico

May 31, 2016

Yaimé Rullan Cabrera
Assistant Secretary
Treasury Area

[signature]
Jayson O. Padilla Morales
Assistant Secretary
Central Accounting Area
Government of PR

Transfer Request

Executive Order 2015-046

The Executive Order 2015-046 authorizes the withholding of funds pledged as security for the payment of the debt incurred by the Highways Authority, the Metropolitan Bus Authority, and the Infrastructure Financing Authority for the repayment of general obligations of the Commonwealth.

On account of these taxes, excluding the petroleum tax authorized by Act 1-2015, pledged as security for the debt repayment guaranteed by the Commonwealth of a bond anticipation note (BANS), the revenues of May 2016 add up to \$51,926,602.89.

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HTA STAY0001033

Please transfer the deposited amount from the Operational Bank Account of the Commonwealth to the bank account for the repayment of the Constitutional Debt at Banco Popular de Puerto Rico (BPPR) (Bank Account No. [Redacted] 9857).

Act 83-1991 (Property Tax - 1.03%)

Section 2.02 of Act 83-1991, as amended, imposes a special tax of one point zero three (1.03) percent per year over the appraised value of any personal and real property in Puerto Rico not exempted from tax, for the amortization and redemption of general obligations of the Commonwealth of Puerto Rico.

Section 2.04 of Act 83-1991, as amended, stipulates that the product of special taxes on property imposed by Section 2.02 will, in turn, be put in a trust established by the Secretary of Treasury and the Government Development Bank for Puerto Rico, known as the Redemption Fund for State Debt. The product of these special taxes should remain in said Fund and will be used by the Government Development Bank for Puerto Rico exclusively for the payment of the principal amount and interests on both current and future general obligations of the Commonwealth of Puerto Rico evidenced by bonds or promissory notes, or for the previous redemption of these obligations, including the payment of any premium required for said previous redemption.

Act 102-2015, authorized the Secretary of Treasury to totally or partially discontinue the transfers to the Debt Redemption Fund from the transfers of acquisitions from the Puerto Rico General Fund (See Section 1 - Act 39-1976, as amended) during the fiscal year 2015-2016.

As of May 31, 2016, the amount deposited by the Municipal Tax Collection Center (CRIM, by its acronym in Spanish) in the operational account of the Commonwealth adds up to \$42,809,277.17. We suggest these funds be deposited in a separate bank account from the operational account of the Secretary of Treasury since these are pledged as security exclusively for the repayment of the general obligation bonds of the Government of Puerto Rico.

CONFIDENTIAL

HTA STAY0001034



CERTIFICATE OF ACCURACY

I, **María R. Arias**, with U.S. Legal Support, Inc., declare that I have provided Translation Services executed on this 13th day of March 2020.

Furthermore, I declare that I am a certified translator for *English and Spanish* languages and that I am competent to translate between those two languages.

I hereby certify that I have translated the attached document into English to the best of my knowledge and ability and believe this translation to be a true, accurate, and complete rendition of the original Spanish file(s) provided to me.

Name: "HTA_STAY0001031" (pdf file)

No. of Pages: 04

Sincerely,

Maria R. Arias

03/13/2020

Maria R. Arias
ATA-Certified Translator
English ≈ Spanish

Date



Verify at www.atanet.org/verify